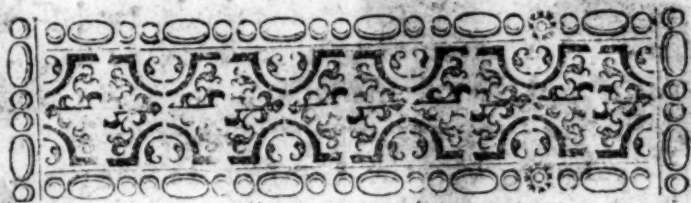


11



PROPOSALS

For the better Establishing and Perpetuating the

Friendly Society,

FOR

Insurance on **LIVES** and for
raising a Joint-Stock, whereby to
secure to the Contributors the several
Benefits and Advantages herein
after mention'd.



His SOCIETY was form'd in
the Year 1708, and has been ma-
nag'd ever since by several of
the present Company, who have
faithfully discharg'd the Trust repos'd in
them, according to the Proposals of the
said Society. And having taken into their
Consideration, the Disadvantages the Sub-
scribers have lain under, for want of a
Joint-

Joint-Stock, or other Methods to lessen the Payments of the Subscribers, or to increase the Payments made to them on Claims, in proportion to the Sums by them paid, have, by the Consent and Approbation, and at the Request of the Subscribers, form'd a new Scheme, and from thence drawn Proposals more advantageous, and less expensive, whereby every Subscriber claiming, will receive a very considerable Profit, and be entitled to a Share of the Joint-Stock.

WE shall mention only two Observations ; the first relating to the Ease that will accrue to the Subscribers, by the Division of the Society into *three Classes*, whereby those that may be unwilling to contribute to so great a Number of Claims, will be reliev'd ; and those on the contrary, who insure in all the *three Classes*, on three several Nominees, will have three Chances.

THE other Observation concerns the Benefit and Ease that will arise to the Subscribers who shall not claim within three Years, in having not only one half of all Moneys (to be paid by them towards Claims) advanc'd by the Society, without any Interest or Security, for the Re-payment thereof ; but as the Society's Joint-Stock increases, the same will be apply'd for the farther Ease of the Subscribers.

It is propos'd,

I.



H A T six hundred and sixty Subscriptions be taken in this Society, and Policies issu'd out for the several Sums of Money herein after mention'd : Which, for the Ease and Convenience of the Subscribers, and for their greater Encouragement, by having several Chances, are divided into *three Classes*, each *Class* to consist of two hundred and twenty : But for the farther Encouragement of such Members who shall subscribe upon the Life of one Nominee in any *two*, or in all the *three Classes*, the Company will grant one Policy, which shall entitle such Subscriber to the same Benefits and Advantages as if three Policies had been taken out ; and the Subscriber shall pay for such Policy but one Shilling *per Quarter*, besides the ordinary Contributions towards Claims.

II. That the Company, or any five or more of them, will meet upon *Wednesday* in every Week, at four a Clock in the Afternoon, at their Office, for approving Nominees, granting Policies, paying Claims, and dispatching the Affairs of the Society ; and shall have Power to make Rules, Orders, and By-Laws, for the Government and Well-being of this Society, pro-

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vided

vided such Rules, Orders, and By-Laws, be not prejudicial to the Interest of the Subscribers. A General Meeting of the Subscribers shall be held at some convenient Place within the City of *London*, once in every Year, or oftener if Occasion requires. Of which Meetings, Notice shall be given in the *Gazette*, or some other publick Newspaper.

III. THAT three Auditors be annually chosen by the Majority of the Subscribers present at a General Meeting, from among themselves: Which Auditors, together with the like Number of the Company, shall, from Time to Time, when, and as often as Occasion requires, peruse and examine the Books, Papers, Accompts, Securities, and Cash of the Society, and shall settle, state, and adjust the Accompts of every Claimant, and deliver the same to the Treasurers of the said Company. And that the said Auditors shall, at every General Meeting, if requir'd, lay before the said Subscribers, a true and perfect Account of the Estate and Condition of the said Society.

IV. That the Company and Auditors shall take an Oath before a Master in Chancery, for the faithful Execution of their Office, according to the Trust repos'd in them.

V. THAT

V. THAT all Subscribers to this Society, shall severally pay at their Admission, for each Policy, the Sum of one Shilling, besides the Stamp-Duty; and the farther Sum of ten Shillings for every Class such Subscriber shall subscribe in, as their Contribution towards the next Claim and the Joint-Stock of the Society; and all Policies shall be sign'd by three or more of the Company, and witness'd by the Clerk of the Office: And the Subscribers shall, by Virtue of such Policy, be entitled to the several Benefits and Advantages herein mention'd.

VI. THAT no Policy or Policies shall be granted upon the Life of any Person who is above the Age of fifty Years, or under the Age of twelve, or who is not, in all outward Appearance, in a good State of Health.

VII. THAT Policies will be granted on the Life of any qualify'd Nominee, on the Report of the sworn Visitor, after he shall have visited them, or after the Subscriber shall have produc'd a good and sufficient Certificate of their Age and good State of Health.

VIII. THAT all Policies granted on the old Establishment, that are of above three Years standing, shall for the future be exempted from the Payment of every other Claim, but shall be debited; which Debt shall

shall be repaid with Interest, when the Subscriber on any such Policy shall come to claim; and the Claim to be paid according to the Limitations express'd in Articles XIII, XIV, and XV.

IX. THAT every Claimant shall produce a Certificate at the Office, under the Hands of the Minister and Church-Wardens of the Parish, or other sufficient Vouchers, as soon as possible, of the Death of their Nominee, with an Affidavit by some reputable Person, of the Time of Death, and Place of Burial. But if the Nominee did not die a natural Death, the Claimant shall not be entitled to any Claim, but may renew the Policy upon the Life of another Nominee; which Policy shall bear the same Date as the first. As also all Subscribers shall have Leave to change their Nominee at Pleasure, paying only for Stamps and Policies. The Claims to be paid in Course, as they shall be enter'd in the Office.

X. THAT within one Month after Proof made of the Death of any Nominee, as aforesaid, the Company, with the Auditors for the Time being, having first examin'd and stated the Accompt of the said Claimant, shall issue an Order in Writing to the Treasurers to pay such Claim according to the Articles and Conditions herein mention'd. And for the better perpetuating

petuating to the Members of this Society, the Benefits and Advantages hereby intended, there shall be deducted from every Claim, the Sum of forty Shillings in each respective Class, to answer the four next Claims that shall happen in such Class wherein such Claim shall be paid; and the Claimant shall appoint another qualify'd Nominee within three Months after receiving of such Claim, and shall take out a new Policy: And in Default thereof, such Subscriber shall be excluded, and another admitted in his or her Room. In which Case, such Part of the forty Shillings as shall not have been apply'd to the Payment of Claims, shall be added to the Joint-Stock of the Society.

XI. THAT for the better and more regular Payment of Claims, and also for increasing a Joint-Stock or Fund, whereby to secure the Advantages of these Proposals to the Subscribers, every Subscriber shall, during the Term of three Years from the Date of their respective Policies, within fifteen Days after Notice given in Writing at their Places of Abode, of the Death of any Nominee, pay, or cause to be paid, at the Office, the Sum of ten Shillings on every Life by him or her subscrib'd on, in every Class such Subscriber hath insur'd in, towards the next Claim and Joint-Stock.

And

And for Default of such Payment within thirty Days at farthest, shall forfeit all Claims and Demands whatsoever on the Company, by Virtue of such Policy or Policies, and another Subscriber admitted in his or her Room.

XII. THAT every Subscriber shall likewise pay at the Office Quarterly, the farther Sum of one Shilling upon each Policy, within thirty Days next after every Quarter-Day, towards the Support and Maintenance of the said Office.

XIII. THAT every Subscriber, whose Nominee shall happen to die in the first, second, third, or fourth Year after the Date of their respective Policies, shall receive the Sum of fifty Pounds from each Class, and no more, provided there be then two hundred and twenty Contributors in each Class; otherwise in Proportion. And if in all three Classes, the Sum of one hundred and fifty Pounds, or in Proportion. The Residue of the Moneys receiv'd by such Contributions, to be added to the Joint-Stock of the said Society.

XIV. THAT every Subscriber, whose Nominee shall happen to die in the fifth, sixth, seventh, or eighth Years from the Date of their respectively Policies, shall receive the Sum of seventy five Pounds in each Class, and no more, in the same Manner as in Article XIII. And if in all three Classes,

Classes, the Sum of two hundred and twenty five Pounds, or in Proportion.

XV. THAT every Subscriber claiming from and after the eighth Year from the Date of their Policy, shall receive the Sum of one hundred Pounds, and no more, in the same Manner as in Article XIII. And if in all three Classes, the Sum of three hundred Pounds, or in Proportion.

XVI. THAT all the Moneys arising by the Contributions, and remaining over and above the Payments of Claims, shall be improv'd by the Company, at Interest, in Government or other Securities, as they shall think fit, for the Good and Benefit of the Society; saving the yearly Sum of one hundred Pounds from each Class, if full, (otherwise in Proportion to the Number of Contributors) out of the said Moneys, for the Use of the Company, to be paid quarterly.

XVII. THAT every Subscriber, who shall have paid Contributions for the Term of three Years, from the Date of their respectively Policy or Policies, without claiming, shall be exempted from the Payment of every other Claim for the future. And the Company shall, out of the Joint-Stock of the Society, pay the said alternate Claim, and shall, from Time to Time, debit such Subscriber as such Payments shall be made: Which Debt shall be repaid

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without

without Interest, when such Subscriber shall receive a Claim on the respective Policy or Policies ; and the Money so arising, shall return to the Joint-Stock of the Society. And as the Stock of this Society will be always increasing, 'tis agreed, that the same shall be apply'd to the farther Ease of the Subscribers, in paying Contributions for them ; and when the Stock shall be sufficient to answer all Contributions, they shall be exempted from all Payments whatsoever, except one Shilling Quarterly upon each Policy, for the Uses before mention'd.

XVIII. THAT the Subscribers may sell or assign their several Policies and Interest in the Stock or Fund of this Society, to any Person or Persons, paying only one Shilling for registering such Assignment, for the Use of the Office ; which shall be enter'd at the Office in a Book for that Purpose ; otherwise not to be allow'd.

XIX. THAT in Consideration of the aforesaid Sum of one hundred Pounds Yearly for every Class, if full ; and also in Consideration of the Quarterly Payment of one Shilling by each Subscriber, for every Policy, the Company shall be oblig'd to defray all Charges whatsoever of the said Office ; and shall also pay to the Auditors the Yearly Sum of ten Pounds, for their Trouble in auditing the Accompts, provided

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provided the said Society be compleated, otherwise in Proportion; which shall be paid them by the Treasurers, when the Accompts so audited, shall be approv'd at a General Meeting.

XX. T H A T all Moneys, Bonds, Bills, Assignments, and other Deeds and Securities whatsoever, relating to the Society, shall be deposited in the Company's Iron Chest, having three several Locks, the Keys of which shall be kept by the three Treasurers for the Time being.

XXI. T H A T Books be kept at the Office for each Class, specifying the Time of Entry of all Subscribers, and the Sums by them paid; with the Names and Places of Abode, Quality, Age, and Sex of the Nominees; also the Sums paid on Claims, and all other Matters relating to the Society: To all which Books, the Subscribers may have Recourse *gratis*.

XXII. T H A T the present Managers, (whose Names are to be seen at the Office) their Heirs, Executors, Administrators, or Assigns, be always the Company; and in Consideration of their Trouble and Charge in regulating and managing the Affairs of the said Society, shall have and enjoy all and several the Benefits and Advantages herein specify'd and express'd.

XXIII. A N D

XXIII. A N D lastly, That these present Proposals be fairly engross'd, as the fundamental Rules, Articles, and Constitution of this Society, and to be enroll'd in the High Court of Chancery.

PROPOSALS *to be had, and Subscriptions taken, at their Office in Hand-Court, over against the Steel-Yard in Thames-street, London.*

This SCHEME demonstrates,

THAT if 660 CONTRIBUTORS pay Annually 5*l.* 10*s.* each, for the Term of three Years, and 2*l.* 15*s.* each, thence forward, 'till such Contributor comes to claim, the Company will be able to make the several Payments express'd in the XIIIth, XIVth, and XVth Articles of their Proposals, besides such Shares of the ready Cash in Hand, as well as Capital Stock of this Society, in the Subscribers Hands, which will be worth from 5 to 10, 15, or 20*l.* each Policy. And if the said Number of 660 should not be compleat, then the Claims will be less in Proportion, and in Consequence the Payments also. Also hereunto is annex'd a TABLE to shew the Yearly Disbursements advanc'd by the Company for the Subscribers, and an Account of the Manner how the same returns again into the Society's Stock; with what is remaining from Year to Year. By which Means a Claimant may every Year see what ready Cash and Stock, in the Hands of the Subscribers, he is Part-Owner of.

THE SCHEME

The SCHEME.

Year

l. s. d.

I. Cash Debtor to this Year's Contributions of 660 Policies, paying 5l. 10s. per Ann. 3630 0 0 Capital
Cash Creditor, by 33 claiming Policies, paid 50l. each, and 300l. per Ann. for Office-Charge, 1950 0 0 Stock in
the Sub-

II. Cash Debtor to this Year's Contributions of 660 Policies, paying 5l. 10s. per Ann. 3630 0 0 Scribers
To Interest of 1680 l. at 5l. per Cent. 84 0 0 Hands.

Cash Creditor, by 33 claiming Policies, paid 50l. each, and 300l. per Ann. Office-Charge, 1950 0 0

III. Cash Debtor to this Year's Contributions of 660 Policies, paying 5l. 10s. per Ann. 3444 0 0
To Interest of 3444l. at 5l. per Cent. 172 4 0

Cash Creditor, by 33 claiming Policies, paid 50l. each, and 300l. per Ann. Office-Charge, 1950 0 0

Rest in Cash, 5296 4 0

IV. Cash Debtor to this Year's Contributions of 660 Policies, paying 5l. 10s. per Ann. 3630 0 0

IV. Cash Debtor to this Year's Contributions of 561 old Policies, paying 2 l. 15 s. per Ann. 1542 15 0
 To 99 Policies that have claim'd, and renew'd, paying 5 l. 10 s. per Annum, — 544 10 0
 To 33 claiming Policies that are indebted, — 46 15 4
 To Interest of 5296 l. 4 s. at 5 l. per Cent. — 264 16 2

Cash Cred. by 33 claiming Policies, paid 50 l. a Claim, and 300 l. per Annum, Office-Charge, 1950 0 0

V. Cash Debtor to this Year's Contributions of 561 old Policies, paying 2 l. 15 s. per Ann. 1542 15 0
 To 99 Policies that have claim'd, and renew'd, paying 5 l. 10 s. per Annum, — 544 10 0
 To 5 ditto, claiming out of 99 above, which brings to Cash 25 l. each, — 125 0 0
 To 28 ditto, claiming out of 561 old Policies, and indebted, — 110 16 8
 To Interest of 5744 l. 18 s. 6 d. at 5 l. per Cent. — 287 4 9

Rest in Cash, — 5744 18 6

l. s. d. 1496 1 8

Cash Cred. by 28 claiming Pols. paid 75 l. a Claim, and 5 Pols. 50 l. each, & 300 l. p. An. Off. Char. 2650 0 0

8355 4 11

Rest in Cash, — 5705 4 11

C 2

Year

Cash brought from the fifth Year,

VI. Cash Debtor to this Year's Contributions of 561 old Policies, paying 2 <i>l.</i> 15 <i>s.</i> per Ann.	5705	4	11	Capital
To 99 Policies that have claim'd, and renew'd, paying 5 <i>l.</i> 10 <i>s.</i> per Annum, —	1542	15	0	Stock in
To 5 <i>ditto</i> , claiming out of 99 above, which brings to Cash 25 <i>l.</i> each, —	544	10	0	the Sub-
To 28 <i>ditto</i> , claiming out of 561 old Policies, and indebted, —	125	0	0	scribers
To Interest of 5705 <i>l.</i> 4 <i>s.</i> 11 <i>d.</i> at 5 <i>l.</i> per Cent. —	176	3	4	Hands.
	285	5	3	

Cash Cred. by 28 claiming Policies, paid 75*l.* each, 5 Pals. 50*l.* each, & 300*l.* p. An. Off. Ch.

8378 18 6
2650 0 0

l. s. d.
4294 11 8

Rest in Cash,

5728 18 6

VII. Cash Debtor to this Year's Contributions of 561 old Policies, paying 2*l.* 15*s.* per Ann. —
To 99 Policies that have claim'd, and renew'd, paying 5*l.* 10*s.* per Annum, —
To 5 *ditto*, claiming out of 99 above, which brings to Cash 25*l.* each, —
To 28 *ditto*, claiming out of 561 old Policies, and indebted, —
To Interest of 5728*l.* 18*s.* 6*d.* at 5*l.* per Cent. —

Rest in Cash,

5728 18 6

Cash Cred. by 28 claiming Pals. paid 75*l.* each, 5 Pals. 50*l.* each, and 300*l.* per Ann. Office-Charge,

8469 2 3
2650 0 0

Rest in Cash, —

5819 2 3

5595 16 8

VIII. Cash Debtor to this Year's Contributions of 561 old Policies, paying 2 l. 15 s. per Annum 1542 15 0
 To 99 Policies that have claim'd, and renew'd, paying 5 l. 10 s. per Annum, — 544 10 0
 To 5 ditto, claiming out of 99 above, which brings to Cash 25 l. each, — 125 0 0
 To 28 ditto, claiming out of 561 old Policies, and indebted, — 306 16 8
 To Interest of 5819 l. 2 s. 3 d. at 5 l. per Cent. — 290 19 0

Cash Cred. by 28 claiming Pals. paid 75 l. each, 5 Pals. 50 l. each, & 300 l. p. An. Office-Charge 8629 2 11
 2650 0 0

Rest in Cash, — 5579 2 11 6831 15 0
 IX. Cash Debtor to this Year's Contributions of 561 old Policies, paying 2 l. 15 s. per Annum, 1542 15 0
 To 99 Policies that have claim'd, and renew'd, paying 5 l. 10 s. per Annum, — 544 10 0
 To 5 ditto, claiming out of 99 above, which brings to Cash 25 l. each, — 125 0 0
 To 28 ditto, claiming out of 561 old Policies, and indebted, — 372 3 4
 To Interest of 5979 l. 2 s. 11 d. at 5 l. per Cent. — 298 19 1

Cash Cred. by 28 claiming Pals. pd 100 l. each, 5 Pals. 50 l. each, and 300 l. p. An. Office-Charge, 8862 10 4
 3350 0 0

Rest in Cash, — 5512 10 4 8002 68

Year

	<i>l.</i>	<i>s.</i>	<i>d.</i>	Capital Stock in the Sub- scribers Hands.
X. Cash Debtor to this Year's Contributions of 591 old Policies, at 2 <i>l.</i> 15 <i>s.</i> per Annum, —	5512	10	4	
To 99 Policies that have claim'd, and renew'd, paying 5 <i>l.</i> 10 <i>s.</i> per Annum, —	5442	15	0	
To 5 ditto, claiming out of 99 above, which brings to Cash 25 <i>l.</i> each, —	544	10	0	
To 28 ditto, claiming out of 561 old Policies, and indebted, —	125	0	0	
To Interest of 5512 <i>l.</i> 10 <i>s.</i> 4 <i>d.</i> at 5 <i>l.</i> per Cent. —	437	10	0	
	275	12	6	

Cash Cred. by 28 claiming Pols. paid 100*l.* each, 5 Pols. 50*l.* each, & 300*l.* p. An. Office-Charge

8437 17 10
3350 0 0

l. *s.* *d.*

9107 11 8

XI. Cash Debtor to this Year's Contributions of 561 old Policies, paying 2 <i>l.</i> 15 <i>s.</i> per Annum, —	5087	17	10	
To 99 new Policies that have claim'd, and renew'd, paying 5 <i>l.</i> 10 <i>s.</i> per Annum, —	1542	15	0	
To 5 ditto, claiming out of 99 above, which brings to Cash 25 <i>l.</i> each, —	544	10	0	
To 28 ditto, claiming out of 561 old Policies, and indebted, —	125	0	0	
To Interest of 5087 <i>l.</i> 17 <i>s.</i> 10 <i>d.</i> at 5 <i>l.</i> per Cent. —	502	16	8	
	254	7	9	

Cash Cred. by 28 claiming Pols. pd 100*l.* each, 5 Pols. 50*l.* each, & 300*l.* p. An. Office-Charge,

8057 7 3
3350 0 0

Rest in Cash, — 4707 7 310147 10

XII. Cash Debtor to this Year's Contributions of 561 old Policies, paying 2 l. 15 s. per Ann. 1542 15 0
 To 99 Policies that have claim'd, and renew'd, paying 5 l. 10 s. per Annum, — 544 10 0
 To 5 ditto, claiming out of 99 above, which brings to Cash 25 l. each, — 125 0 0
 To 28 ditto, claiming out of 561 old Policies, and indebted, — 568 3 4
 To Interest of 4707 l. 7 s. 3 d. at 5 l. per Cent. — 235 7 4

Cash Cred. by 28 claiming Pals. pd 100 l. each, 5 Pals. 50 l. each, & 300 l. per An. Office-Charge, 7723 2 11
 3350 0 0

XIII. Cash Debtor to this Year's Contributions of 561 old Policies, paying 2 l. 15 s. per Ann. 4373 2 11
 To 99 Policies that have claim'd, and renew'd, paying 5 l. 10 s. per Annum, — 544 10 0
 To 5 ditto, claiming out of 99 above, which brings to Cash 25 l. each, — 125 0 0
 To 28 ditto, claiming out of 561 old Policies, and indebted, — 633 10 0
 To Interest of 4373 l. 2 s. 11 d. at 5 l. per Cent. — 218 13 1

Cash Cred. by 28 claiming Pals. pd 100 l. each, 5 Pals. 50 l. each, & 300 l. per An. Office-Charge, 7437 11 0
 3350 0 0

Rest in Cash, — 4087 11 0 12031 6 8

Year

Cash brought from the thirteenth Year,

XIV. Cash Debtor to this Year's Contributions of 561 old Policies, paying 2 l. 15 s. per Annum

To 59 Policies that have claim'd, and renew'd, paying 5 l. 10 s. per Annum,

To 5 *ditto*, claiming out of 99 above, which brings to Cash 25 l. each,

To 28 *ditto*, claiming out of 561 old Policies, and indebted,

To Interest of 4087 l. 11 s. at 5 l. per Cent.

l. s. d.
4087 11 0
1542 15 0
544 10 0
125 0 0
698 16 8
204 7 6

Capital
Stock in
the Sub-
scribers
Hands.

Cash Cred. by 28 claiming Pols. pd 100 l. each, 5 Pols. 50 l. each, and 300 l. p. An. Office-Charge,

7203 0 2
3350 0 0

l. s. d.
12875 5 0

Rest in Cash,

XV. Cash Debtor to this Year's Contributions of 561 old Policies, paying 2 l. 15 s. per Annum.

To 99 Policies that have claim'd, and renew'd, paying 5 l. 10 s. per Annum

To 5 *ditto*, claiming out of 99 above, which brings to Cash 25 l. each,

To 28 *ditto*, claiming out of 561 old Policies, and indebted,

To Interest of 3853 l. 2 s. at 5 l. per Cent.

3853 0 0
1542 15 0
544 10 0
125 0 0
764 3 4
192 12 9

Cash Cred. by 28 claiming Pols. paid 100 l. each, 5 Pols. 50 l. each, & 300 l. p. An. Office-Charge,

7022 1 1
3350 0 0

Rest in Cash,

3672 1 3
13653 16 8

The TABLE.

Cash advanced on	Year.	l.	s.	d.	Cash return'd to Stock by 33 claiming.	Year.	l.	s.	d.	Capital remaining in the Subscribers Hands.	l.	s.	d.
561 Pol.	4	2	15	per Pol.	1542	15	0	4	Cash, &c.	1496	1	8	
561 ditto	5	2	15	per Pol.	1542	15	0	5	ditto	1431	18	4	
561 ditto	6	2	15	—	1542	15	0	6	ditto	1366	11	8	
561 ditto	7	2	15	—	1542	15	0	7	ditto	1301	5	0	
561 ditto	8	2	15	—	1542	15	0	8	ditto	1235	18	4	
561 ditto	9	2	15	—	1542	15	0	9	ditto	1170	11	8	
561 ditto	10	2	15	—	1542	15	0	10	ditto	1105	5	0	
561 ditto	11	2	15	—	1542	15	0	11	ditto	1039	18	4	
561 ditto	12	2	15	—	1542	15	0	12	ditto	974	11	8	
561 ditto	13	2	15	—	1542	15	0	13	ditto	909	5	0	
561 ditto	14	2	15	—	1542	15	0	14	ditto	843	18	4	
561 ditto	15	2	15	—	1542	15	0	15	ditto	778	11	8	
					18513	00	0			13653	16	8	
										4859	3	4	
										18513	0	0	

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THE TABLE